

An ordinance for the establishment of the mint of the United States of America, and for regulating the value and alloy of coin.

AN ORDINANCE for the **ESTABLISHMENT** of the **MINT** of the **UNITED STATES** of **AMERICA**; and for **REGULATING** the **VALUE** and **ALLOY** of **COIN**.

THAT a mint be established for the coinage of gold, silver and copper money, agreeably to the resolves of Congress of the 8th August last, under the direction of the following officers, viz.

An *Assay Master*, whose duty it shall be to receive gold and silver in bullion, or foreign coin, to assay the same; and to give his certificates for the value thereof at the following rates:

For every pound weight troy, of uncoined gold or foreign gold coin, eleven parts fine and one part alloy; two hundred and nine dollars, seven dimes and seven cents, money of the United States, as established by the resolves of Congress of the 8th of August last, and so in proportion to the fine gold contained in any coined or uncoined gold whatsoever.

For every pound weight troy of uncoined silver, or foreign silver coin, eleven parts fine and one part alloy thirteen dollars, seven dimes, seven cents and seven mills, money of the United States, established as aforesaid; and so in proportion to the fine silver contained in any coined or uncoined silver whatsoever.

A *Master Coiner*, whose duty it shall be to receive from time to time of the assay master, the bullion necessary for coinage; to report to Congress devices and proofs of the proposed pieces of coin, and to procure proper workmen to execute the business of coinage, reporting from time to time to the commissioners of the board of treasury of the

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United States for approbation, and allowance, the occupation, number and pay of the persons so employed.

A *Paymaster*, whose duty it shall be to receive, and take charge of the coin made under the direction of the master coiner, and to receipt for the same; to receive and duly enter the certificates for uncoined gold or silver issued by the assay master, and to pay ninety-five hundredths of the amount thereof in gold or silver coin, and five hundredths in the copper coin of the United States.

And be it further ordained, That the certificates to be given by the assay master, to persons who shall lodge gold, or silver in the mint for coinage, shall be on fine bank paper, and exprest in the manner and form following, *to wit*, *Mint of the United States*, 17 , I **ACKNOWLEDGE** to have received of *A. B.* for coinage (*here insert the weight*) of (*insert the species*) bullion; for the amount of which, pay to or bearer, the sum of at ten days sight, agreeably to the custom of the mint. **C. D.** *Assay Master*.

To F. E. *Pay-Master of the Mint of the United States of America*.

And be it further ordained, That the salaries of the officers above mentioned shall be per year, payable in quarterly payments; and that they settle their accounts monthly, agreeably to such forms and vouchers as shall be prescribed by the comptroller of the treasury.

And be it further ordained, That the officers mentioned in the within ordinance, shall enter into bonds to the United States, for the faithful execution of the trust respectively reposed in them, in the manner and amount following, *to wit*,

The assay-master, in the sum of Dollars and two sureties, each in the sum of Dollars The master coiner in the sum of Dollars and two sureties, each in the sum of Dollars The pay-master in the sum of Dollars and two sureties, each in the sum of Dollars and that they shall likewise (as well as every other person employed in the mint) take and subscribe the oath of office, established by the resolve of the 14th March 1786.

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And be it further ordained, That it shall be the duty of the comptroller of the treasury to report monthly to the commissioners of the treasury of the United States, a statement of the mint accounts, adjusted agreeably to the usual forms; and if on such statement it shall appear, that there has been any neglect, mismanagement or abuse of trust, in any of the officers, mentioned in the within ordinance, it shall be the duty of the commissioners of the board of treasury to suspend such officer or officers, and to report thereon specially to the United States in Congress.

And be it further ordained, That the copper coin struck under the authority of the United States, shall be receiveable in all taxes, or payments due to the United States, in the proportion of five dollars for every hundred dollars so paid; but that no other copper coin whatsoever, shall be receiveable in any taxes or payments whatsoever to the United States.

And whereas, The great quantities of base copper coin daily imported into, or manufactured within the several states, is become so highly injurious to the interest and commerce of the same, as to require the immediate interposition of the powers vested by the confederation in the United States in Congress, of regulating the value of copper the coin so current as aforesaid.

Be it ordained That no foreign copper coin whatsoever, shall after the day of be current within the United States: And that no copper coin struck under the authority of a particular state, shall pass at a greater value than one federal dollar for two pounds and one quarter of a pound avoirdupois weight of such copper coin.

And whereas, An uniformity in the punishment of persons found guilty of debasing and counterfeiting the coin of the United States, or knowingly uttering the same, is essential for the prevention of such dangerous offences:

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Be it ordained, That if any person or persons shall debase, or counterfeit in any part of the United States, any gold or silver coin struck under the authority of the said states, or shall knowingly utter, or cause to be uttered such debased or counterfeited gold or silver coin, the party or parties so offending shall, if convicted of the same in any court of record established under the authority of the state in which such offence is committed, suffer the pains and penalties of death, without benefit of clergy. *And be it further ordained*, that if any person or persons, in any part of the United States shall in the manner above mentioned be convicted of melting, or filing, clipping or otherwise impairing the gold or silver coin of the United States; the party or parties so convicted, shall for every such offence be mulcted in a fine of dollars, money of the United States, and suffer imprisonment for the space of months.

And be it further ordained, That if any person or persons shall in any part of the United States, make coin or counterfeit any of the copper coin of the United States, and be duly convicted thereof in the manner above recited, the party or parties so convicted shall for every such offence forfeit the sum of dollars money of the United States, and suffer imprisonment for the space of months.

And be it further ordained, That if any person or persons not authorized for such purpose by the master-coiner of the mint of the United States, shall make any stamp, die or mould, in imitation of such as are used in the mint of the United States, or shall convey out of the mint any stamp, die or mould, made or used in the mint of the United States, and shall be thereof duly convicted in the manner above recited, the party or parties so convicted shall for every such offence forfeit the sum of money of the United States, and suffer years imprisonment.

And be it further ordained, That the residue of fines imposed by virtue of this ordinance, after defraying the expences incurred on the prosecution for the same, to the United States, shall accrue to the benefit of the state in which the conviction took place.

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All which is most humbly submitted, **SAMUEL OSGOOD, ARTHUR LEE. BOARD OF TREASURY**, *September 20, 1786.*